

**Actual vs Projected Balance Sheet-Cash Basis**

**March 20, 2017**

	<b>Actual 3/20/2017</b>	<b>Projected 3/20/2017</b>
Current assets		
Cash	\$ 320,424	\$ 299,007
Total current assets	<u>320,424</u>	<u>299,007</u>
Property, Plant and Equipment		
Vehicles and equipment	2,494,500	2,494,500
Land, office & garage facilities	<u>1,350,000</u>	<u>1,350,000</u>
Fixed assets, Net	<u>3,844,500</u>	<u>3,844,500</u>
Total assets	<u>\$ 4,164,924</u>	<u>\$ 4,143,507</u>
Current liabilities		
Note payable - FIB	\$ 265,541	\$ 265,541
Current portion of debt-FIB	202,804	202,804
Current portion of debt-CASB	<u>118,950</u>	<u>118,950</u>
Total current liabilities	<u>587,295</u>	<u>587,295</u>
Long-term debt-FIB	2,567,657	2,591,776
Long-term debt-CASB	<u>443,152</u>	<u>451,104</u>
	<u>3,010,809</u>	<u>3,042,880</u>
Total equity	<u>566,820</u>	<u>513,332</u>
	<u>\$ 4,164,924</u>	<u>\$ 4,143,507</u>

Based on 90-day budget filed with Emergency Motion for Cash Collateral

Petition Date: September 7, 2016

		Actual M/E	Budget M/E
	Month Ending	3/1/17-3/20/2017	3/1/17-3/20/2017
<b>CASH</b>			
<b>Operating Cash Receipts</b>			
	A/R Collections	363,745	308,654
	Municipal Trash Revenue	0	0
	Cash Receipts	0	0
	Total operating cash receipts	363,745	308,654
<b>Operating Cash Disbursements</b>			
	Direct Payroll & Payroll taxes	(54,402)	(60,222)
	Disposal fees	(91,468)	(93,682)
	Fuel	(11,935)	(16,097)
	Vehicle repairs & maintenance	(10,666)	(8,870)
	Vehicle insurance & taxes	-	(20,624)
	Truck lease	(6,000)	(6,000)
	Administrative Payroll & Payroll taxes	(33,530)	(27,279)
	Employee benefits	1,888	(2,671)
	Workers Comp insurance	(719)	(17,333)
	Utilities	(2,411)	(2,740)
	Telephone	(1,493)	(1,350)
	Travel & entertainment	(1,433)	(750)
	Professional Fees	(8,325)	(5,000)
	Equipment rental & repairs	(5,179)	(4,644)
	Office supplies	(2,621)	(2,310)
	Bank & credit card fees	(743)	(580)
	Liability insurance	-	-
	Other G/A expenses	(3,700)	(200)
	Interest	(8,795)	(10,932)
	Total operating cash disbursements	(241,532)	(281,284)
<b>Other Cash Receipts</b>			
	Workers Comp Audit Refund	-	-
	Interest Income	-	-
	Cash Collateral	-	-
	Proceeds from Sale of Equipment	-	-
	Total Other Cash Receipts	-	-
	Net Operating Cash Activity	122,213	27,370
	First Ipswich Bank Repayments	(30,294)	(33,708)
	Cape Ann Savings Repayments	(5,086)	(2,838)
	Beginning Cash Balance	233,591	308,183
	Ending Cash Balance	320,424	299,007

Petition Date: September 7, 2016

		Actual M/E	Budget M/E
	Month Ending	3/1/17-3/20/2017	3/1/17-3/20/2017
<b>Note Balances</b>			
	Beginning Note Balances - FIB	3,066,296	3,093,829
	Note payments	(30,294)	(33,708)
	Additional Borrowings	-	-
	Ending Note Balances - FIB	3,036,002	3,060,121
	Beginning Note Balances - CASB	567,188	572,892
	Note payments	(5,086)	(2,838)
	Additional Borrowings	-	-
	Ending Note Balances - CASB	562,102	570,054